

BANKS.

MEMORIAL

OF

CITIZENS OF PENNSYLVANIA,

*On the subject of Banks.*

JUNE 6, 1836.

Laid upon the table.

*To the honorable the Senate and House of Representatives of the United States of America in Congress assembled:*

The memorial of the undersigned citizens of Pennsylvania

RESPECTFULLY REPRESENTS:

That we, in common with a large portion of our fellow-citizens, have for some time past viewed, with some degree of alarm, the rapid encroachment of incorporated companies upon the liberties and rights of the people, particularly those established for the purpose of banking. As the system now exists in the several States incorporating companies for that purpose, it destroys, as we conceive, the design of the constitution of the United States, which prohibits the States from coining money, emitting bills of credit, &c. The notes or bills of those banking companies, incorporated by the States, are rapidly taking the place of the constitutional currency of the country—gold and silver—and a continued fluctuation and uncertainty produced in the circulating medium, which the constitution intended should be steady and permanent. Under these circumstances, we beg leave, respectfully, to suggest to the consideration of Congress the propriety of proposing an amendment to the constitution of the United States, for the adoption of the several States, restricting the incorporation of banking companies, and limiting them in their issues of bank notes. We wish not to be considered as asking for any powers being given to Congress to incorporate companies of this description, but simply the restricting of the States. We are opposed to the increase of power in the National Government, or a consolidated Government; but if the system before mentioned be permitted to progress as it has for the last few years, we apprehend the consequences to the community may be serious, and dangerous to the stability of our republican institutions. Your memorialists beg leave further to represent, that they have understood that the new Bank of the United States, chartered by the Legislature of Pennsylvania, is now re-issuing the notes of the old Bank of the United States, in which the United States was a stockholder to the

amount of one-fifth of the stock; thus unwarrantably and fraudulently, as we believe, involving the faith and credit of the United States, bringing this State into collision with the other sisters of the confederacy, and calculated to produce confusion and disorder in the circulating medium of the country. Your memorialists, therefore, beg leave to call the attention of Congress to the subject, to inquire whether the fact be as has been reported; and, if so, if there are any means in the power of Congress to prevent such gross and improper practices upon the Government. And your memorialists, as in duty bound, will ever pray, &c.

George Kribbs,  
William M. Walker,  
John Harno, jr.  
Daniel Brown,  
A. Webber,  
James Adams,  
Jacob Dubbs, jr.  
Jonathan Ayres,  
John Singleton,  
B. A. Plumer,  
James Adams,  
James R. Snowden,  
James Thompson,  
Samuel C. Snall,

William Parker,  
Geo. R. Espy,  
Wm. M. Smiley,  
A. Plumer,  
Chas. W. Mackey,  
James Vinnear,  
John Rynd,  
Wm. Neill,  
John Martin,  
Thos. S. McDowell,  
Robert J. Neill,  
John Neill,  
Harrison Wilkins,  
George Sutley.